

FINANCIAL ASSISTANCE FOR OLDER PERSONS

If you are an older person who has been affected by a disaster, health problems or a limited income may make it more difficult for you to recover. Three Federal agencies, the Federal Emergency Management Agency (FEMA), the Small Business Administration (SBA) and the Administration on Aging (AoA) are working together to assist you.

After a disaster strikes, you must: (1) register with FEMA; and (2) find out about services that may be available to you. Two critical programs include the SBA's low-interest, long-term loan program for homeowners and renters and the FEMA/State Individual and Family Grant (IFG) Program which awards grants that do not have to be repaid. If you do not register with FEMA, you will not be eligible to receive these services.

After your emergency needs are met, a SBA disaster loan is the basic form of Federal assistance to restore your home and personal property to its pre-disaster condition. SBA loans funds for the repair and rebuilding costs which are not fully covered by insurance and other disaster recovery programs. If SBA declines your loan application, you may be referred to the IFG Program for possible grant assistance. The IFG Program is a safety net

available only to individuals and families. It is intended to help meet essential needs not met by other forms of assistance. You cannot choose between a loan and a grant.

IMPORTANT...To receive an IFG Program grant, your application must first be declined for an SBA loan.

Often, many older persons do not receive loans or grants because they do not complete the required process for financial assistance. You must act immediately. These programs are available for only a limited time.

IMPORTANT... every State has a State aging agency and usually local area agencies on aging which assist in completing applications and obtaining services locally. Additionally, if you need any assistance in completing your SBA disaster loan application, SBA has workshops open in the disaster affected areas that are staffed with loan officers ready to answer your questions and help you complete your application.

WHAT ARE THE STEPS REQUIRED?

First, call the Federal Emergency Management Agency (FEMA) and register for disaster assistance. Call FEMA **toll-free** at 1-800-462-9029; 1-800-462-7585-TTY. If you need financial assistance to recover and your family income is minimal, you may be referred to the IFG Program for possible grant assistance. If you have more than a minimum

income, you will be sent an application for an SBA disaster loan.

Second, please complete and submit the SBA loan application. If your loan application is declined, you may be referred to the IFG Program for consideration. **However, please remember you can not be considered for an IFG grant unless you complete the SBA loan application.** If you have questions or need help with the loan application, call SBA at the number provided in your application packet or call the FEMA toll-free Teleregistration number listed above so that you can speak to an SBA representative.

Third, if your application for an SBA loan, is declined, you may be referred for an IFG Program grant. This program is administered by your State and is funded jointly by the Federal and State governments. IFG Program assistance for disaster-related necessary expenses and serious needs does not need to be repaid.

IMPORTANT FACTS

Homeowners can apply for SBA Loans up to \$200,000 to repair or replace damaged or destroyed real estate, and up to \$40,000 to repair or replace damaged or destroyed personal property.

Renters may apply for SBA Loans up to \$40,000 to repair or replace damaged or destroyed personal property.

Individuals, whose applications are declined by SBA may receive an IFG Program grant to meet necessary expenses and serious needs not met by any other form of assistance.

Co-signers can be used for a SBA loan. If the amount needed to recover from the disaster exceeds your ability to repay, family members or other persons may co-sign the loan application. Co-signers are equally responsible for repayment of the loan.

Appeals are possible if you disagree with a decision about a loan or grant. Contact your State or area agency on aging for assistance in making your appeal.

Services such as transportation, clean-up assistance, homemaker, handyman, nutrition and many others are often available. Contact your State or area agency on aging for assistance in obtaining these services.

Spread the Word! Older persons are often the last to apply for disaster services. When time limitations expire, needed services are no longer available. If you know any older persons, who have been affected by a disaster, urge them to register immediately with FEMA and help them get the assistance they need!

WHO TO CONTACT FOR HELP

FEDERAL EMERGENCY MANAGEMENT AGENCY

Register with FEMA or contact them for additional assistance, by calling:

1-800-462-9029
1-800-462-7585 TTY

SMALL BUSINESS ADMINISTRATION

For help with a loan application or for assistance, call the SBA number provided in the loan packet or call FEMA and ask to speak with an SBA representative at:

1-800-462-9029
1-800-462-7585 TTY

STATE OR AREA AGENCY ON AGING

Check your local telephone book for your State or area agency on aging. If you cannot find the number you need, call the **ELDERCARE LOCATOR**, a nation-wide toll-free referral service at **1-800-677-1116**.

Disaster Recovery

SBA LOANS AND IFG GRANTS

FINANCIAL ASSISTANCE FOR OLDER DISASTER APPLICANTS

**THE FEDERAL EMERGENCY
MANAGEMENT AGENCY**

**THE SMALL BUSINESS
ADMINISTRATION**

THE ADMINISTRATION ON AGING

JULY 1998